

## UC AXIOM GLOBAL COCO BONDS UCITS ETF



ISIN: LU1873136789

XETRA: CCNV GY Equity

### INVESTMENT OBJECTIVE

The objective of **UC AXIOM GLOBAL COCO BONDS UCITS ETF** is to track the performance of the **Solactive AXIOM Liquid Contingent Capital Global Market TR Index – EUR hedged**. The fund aims to provide a quick access to the broad CoCo bonds market.

Additional Tier 1 or Restricted Tier 1 instruments are junior subordinated debt securities issued by financial institutions and are included in capital ratios. They can be converted into equity or have their principal partially or completely written off if the issuer's capital ratio falls below a specific contractual trigger.

### INDEX DESCRIPTION

SOLAXICC is designed to **provide exposure to the performance of the most liquid EUR and USD denominated Additional Tier 1 and Restricted Tier 1** bonds issued by global financial institutions. The Index constituents weights are determined **according to the total market value outstanding of each constituent**. The bond issuers are **rated Investment Grade** on senior unsecured debt, by at least one of the three major rating agencies.

### OPPORTUNITIES

- Providing investors access to the **entire liquid global CoCo bond market (AT1 & RT1 bonds)**.
- First global CoCo bond ETF to **provide a currency hedged market weighted exposure**.
- The index only includes bonds from issuers with an **investment grade rating (senior unsecured)**.
- CoCo bonds offer an **attractive yield and a low modified duration**.
- Physically replicated and **UCITS compliant**.

### RISKS & OTHER NOTICES

- No guarantee that the ETF will track the index correctly.
- No capital protection: In the event of resolution, default or deterioration in the quality of the issuers, the value of the bonds in which the fund is invested will fall.
- Extension risk: The possibility of redemption date not taking place as expected. The maturity date initially proposed may be exceeded.
- Interest rate risk: Investors are exposed to interest rate risk. Interest rate risk is the risk that bond market interest rates may rise, which would cause bond prices to fall.
- Coupon Risk: This is the possibility that the coupon is not paid (outside any resolution situation). The non-payment of a coupon can be definitive as is at the discretion of the issuer.

### LISTING INFORMATION

Exchange	Deutsche Börse - XETRA
Listing Date	19 March 2019
Listing Currency	EUR
XETRA code	CCNV
Bloomberg Code	CCNV GY Equity
Reuters Code	CCNV.DE
ISIN code	LU1873136789

### INDEX INFORMATION

Index name	Solactive AXIOM Liquid Contingent Capital Global Market TR Index – EUR hedged
Bloomberg code	SOLAXICC Index
Currency	EUR
Launch date	31 July 2018
Provider	Solactive AG
Rebalance Frequency	Monthly

### ETF INFORMATION

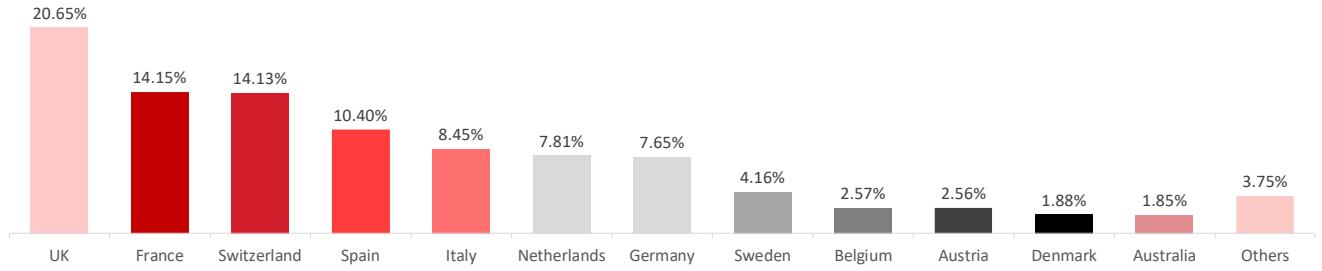
Inception date of the share class	28 February 2019
Replication method	Physical
Fund currency	EUR
Share class currency	EUR
Fund type	UCITS (FCP)
Total Expense Ratio	Up to 0.39%
NAV	EUR 120 017
Fund AuM	EUR 42m

### ETF STATISTICS

Number of issuers	52
Number of constituents	140
Average Rating	BB+
Modified duration	3.47
Spreads	270 bps
Yield to call	2.80%
Yield to maturity	4.53%
Average coupon	5.86%

**ETF PORTFOLIO BREAKDOWN (in % of assets)**

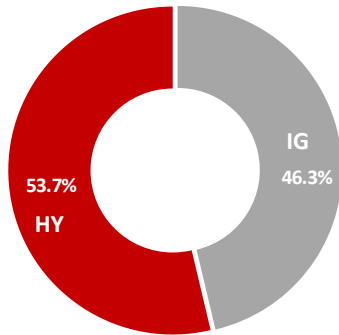
**BY COUNTRY**



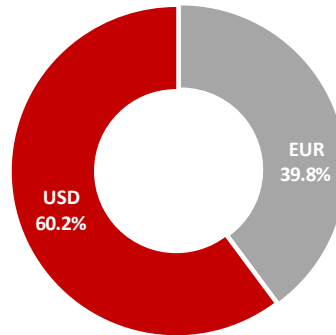
**TOP 10 ISSUERS**

	NAME	WEIGHT
1	HSBC HOLDINGS PLC	10.50%
2	CREDIT SUISSE GROUP AG	8.64%
3	UBS GROUP FUNDING SWITZE	5.35%
4	BANCO SANTANDER SA	5.15%
5	UNICREDIT SPA	4.99%
6	BNP PARIBAS	4.88%
7	SOCIETE GENERALE	4.14%
8	DEUTSCHE BANK AG	3.59%
9	CREDIT AGRICOLE SA	3.23%
10	BANCO BILBAO VIZCAYA ARG	3.07%

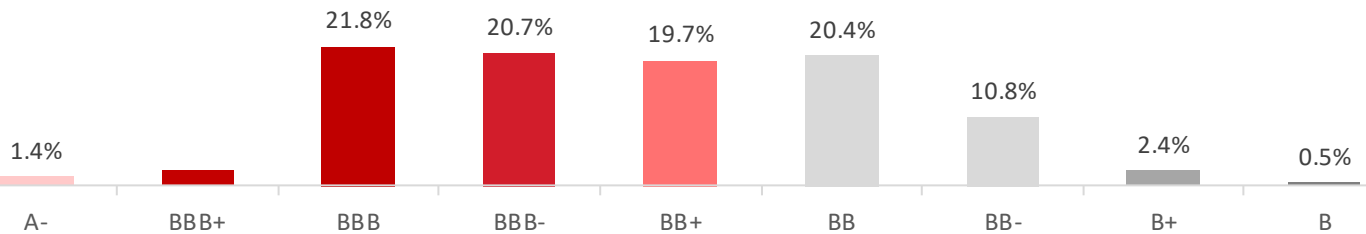
**BY RATING**



**BY CURRENCY**



**DETAILED RATING BREAKDOWN**



**HISTORICAL INDEX PERFORMANCE**

**Index Performance in EUR**

	2016	2017	2018	2019	2020	YTD
Start date	31/12/15	31/12/16	31/12/17	31/12/18	31/12/19	31/12/20
End date	31/12/16	31/12/17	31/12/18	31/12/19	31/12/20	31/08/21
Index <sup>1</sup>	+3.94%	+15.29%	-5.71%	+16.11%	+5.99%	+4.62%

Past performance does not guarantee future results.

**Index and ETF performance since ETF listing date**

	1 month	12 months	YTD <sup>3</sup>
Start date	30/07/2021	31/08/2020	30/12/2020
End date	31/08/2021	31/08/2021	31/08/2021
ETF - EUR share class	+0.40%	+9.69%	+4.41%
Index <sup>1</sup>	+0.44%	+10.26%	+4.63%
Difference <sup>2</sup>	-0.04%	-0.57%	-0.22%

Source: Notes: Axiom, Structured Invest. 1/ Index launch date is 31.07.2018. The historical performance track is based on back-tested performance of the index going back to 31.12.2014. Data provided by Solactive AG and available on Bloomberg and Reuters. For more information please refer to the disclaimer on page 3. 2/ Difference computed as (ETF+1)/(Index+1)-1 3/ latest available NAV for the ETF on the 30.12.19



<b>Fund name</b>	<b>UC AXIOM Global COCO Bonds UCITS ETF</b>
<b>Management company</b>	Structured Invest S.A. (SI)
<b>Investment manager</b>	Axiom Alternative Investments S.A.R.L. ("Axiom")
<b>Market Makers</b>	UniCredit Bank AG, Flow Traders, Citi, Jane Street
<b>Index sponsor</b>	Solactive AG (Frankfurt/Main, Germany)
<b>Central admin/Depos./Transfer Agent</b>	CACEIS Bank S.A., Luxembourg Branch ("CACEIS")
<b>Auditor</b>	Deloitte Luxembourg
<b>Legal form</b>	Mutual fund/FCP
<b>Fund type</b>	UCITS ETF
<b>Inception date</b>	28 February 2019
<b>Fund currency</b>	EUR
<b>Index name</b>	Solactive AXIOM Liquid Contingent Capital Global Market TR Index – EUR Hedged
<b>Investment universe</b>	Additional Tier 1 and Restricted Tier 1 instruments issued by financial institutions (CoCo bonds), 1 m FX-Forwards as well as EUR-cash and USD-cash
<b>Replication method</b>	Physical
<b>Securities lending</b>	Yes
<b>Total Expense Ratio</b>	Up to 0.39%
<b>Eligible for fund of funds</b>	Yes
<b>Passported to</b>	Germany, France, UK, Italy, Austria
<b>Client group</b>	Professionals clients and eligible counterparts according to MiFID II
<b>Share classes</b>	1 institutional EUR hedged share class (listing currency: EUR) / ISIN : LU1873136789 1 institutional EUR hedged share class distribution / ISIN : LU2048654938 1 institutional USD hedged share class (listing currency: USD) / ISIN : LU1873136862
<b>Initial Share Price</b>	EUR-hedged share class: EUR 100,000.00 USD-hedged share class: USD 100,000.00
<b>Currency hedging</b>	Yes
<b>Bloomberg Ticker/Reuters RIC</b>	EUR-hedged share class: CCNV GY/CCNV.DE USD-hedged share class: CCNU GY/N/A
<b>Legal Entity Identifier (LEI)</b>	5299008W5MG0RVK0EO65

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